

BOND RETIREMENT AND INTEREST

Agency 010

Bond Retirement and Interest

Recommendation Summary

Dollars in Thousands

	Annual FTEs General Fund State	Other Funds	Total Funds
2015-17 Expenditure Authority	2,232,970	1,715,143	3,948,113
Supplemental Changes			
Reduce to Zero Base		(1,307,941)	(1,307,941)
Bond Debt Update-Toll Facility Bonds		(868)	(868)
Underwriter's Discount		2,743	2,743
Planned Debt Service		(765)	(765)
Bond Sales Costs		548	548
Build America Bonds (Planned)		368	368
Bond Debt - 2016 Supplemental Budget		25,603	25,603
Updated Bond Debt Costs	(15,331)		(15,331)
Underwriter's Discount (Actuals)		199	199
Existing Debt Service		1,241,917	1,241,917
Bond Sales Costs (Actuals)		77	77
Build America Bonds (Issued)		55,739	55,739
Subtotal - Supplemental Changes	(15,331)	17,620	2,289
Total Proposed Budget	2,217,639	1,732,763	3,950,402
Difference	(15,331)	17,620	2,289
Percent Change	(0.7)%	1.0%	0.1%

SUPPLEMENTAL CHANGES

Reduce to Zero Base

Costs are zero-based to allow for recalculation of funds needed based on new bond assumptions. (various transportation accounts)

Bond Debt Update-Toll Facility Bonds

Funding is provided for existing debt service on toll facility bonds. (Toll Facility Bond Retirement Account-State, Toll Facility Bond Retirement Account-Federal).

Underwriter's Discount

Funding is provided for underwriting costs associated with the planned issuance of transportation bonds in the 2015-17 biennium. (Transportation Partnership Account-State, Transportation 2003 Account (Nickel Account) -State)

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Planned Debt Service

Funding is provided for debt service incurred from the planned issuance of transportation bonds in the 2015-17 biennium. (Ferry Bond Retirement Account-State, Transportation Improvement Board Bond Retirement Account-State)

Bond Sales Costs

Funding is provided for bond sale costs for bonds planned to be sold in fiscal year 2017. (Transportation Partnership Account-State, Transportation 2003 Account (Nickel Account)-State)

Build America Bonds (Planned)

Funding is provided for debt service incurred for the issuance of Build America Bonds. (Highway Bond Retirement Account-State)

Bond Debt - 2016 Supplemental Budget

Appropriations are adjusted to amounts expected to be necessary for debt service and other debt-related expenditures. (various accounts)

Updated Bond Debt Costs

Bond debt expenses are adjusted as a result of refundings and changes in interest rates.

Underwriter's Discount (Actuals)

Funding is provided for actual underwriting costs associated with the issuance of transportation bonds in the 2015-17 biennium. (Transportation Partnership Account-State, Transportation 2003 Account (Nickel Account)-State)

Existing Debt Service

Funding is provided for existing debt service on bonds that have been sold through November 2015. (various transportation accounts)

Bond Sales Costs (Actuals)

This item provides funding for bond sale costs for bonds sold through November 2015. (Transportation Partnership Account-State, Transportation 2003 Account (Nickel Account)-State)

Build America Bonds (Issued)

This item provides funding for existing debt service on bonds that have been sold. (Highway Bond Retirement Account-State)